

he bought it, that man is of the
 buyers_jjo«Lsellers
 who §rf__cast. forth from
 God^_ltemple."¹⁸ By
 very definition a man "who "Hbuys in
 order that
 he may sell dearer/¹ the trader is moved
 by an
 inhuman concentration on his own pecuniary
 interest,
 unsoftened by any tincture of public spirit or
 private
 charity He turns what should be"~a_
 mgaiis into
 an^jyod, and his occupation, tKere'ibre, " is
 justly
 condemned, since, regarded in itself, it
 serves the
 lust of gain/'*⁹

The dilemma presented by a form of
 enterprise at
 once perilous to thfi^apul and essential to
 society was
 revealed in^the solution most commonly
 propounded
 for it. It was to treat profits as a particular
 case of
 wages, with the qualification that
 gamstfi'""excess of a
 reason&ble remuneration for the merchant's
 labour were,
 though not illegal, reprehensible as *turpe*
lucrum. The
 condition of the trader's exoneration is that "
 he seeks
 gallipot as an end, but as the wages of his
 labour." *°

Theoretically convenient, the doctrine was
 difficult of
 application, for evidently it implied the
 acceptance of
 what the sedate irony of Adam Smith was
 later to
 describe as "an affectation not very common
 among
 merchants." But the motives which prompted
 it were
 characteristic. The mediaeval theorist
 condemned as a
 sin precisely that effort to achieve a
 continuous arid

unlimited increase in material wealth which
 modern
 societies applaud is a quality, and the vices
 for which
 he reserved HisTB3Sst"incerciless
 denunciations were the
 more refined and subtle
 ofThiTeConornicVirtues. " He
 who has enough to satisfy his wants," wrote a
 School-
 man of the fourteenth century, " and
 nevertheless
 ceaselessly labours to acquire riches, either
 in order to
 obtain a higher social position, or that
 subsequently
 he may have enough to live without labour,
 or that his
 sons may become men of wealth and
 importance—all
 such are incited by a damnable, avarice,
 sensuality or
 pride."⁴¹ Two and a half centuries later,
 in the
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